



Report of the Independent Auditors on the Summary Financial Statements

To the Council
R. M. of Clayton No. 333

Opinion

The summary financial statements, which comprise the summary Statement of Financial Position as at December 31, 2020, the summary Statements of Operations, Change in Net Financial Assets and Cash Flow for the year then ended, and related notes, are derived from the audited financial statements of R. M. of Clayton No. 333 for the year ended December 31, 2020.

In our opinion, the accompanying summary financial statements are a fair summary of the audited financial statements, on the basis described in note 1.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Canadian public sector accounting standards. Reading the summary financial statements and the auditors' report thereon, therefore, is not a substitute for reading the audited financial statements and the auditors' report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated September 8, 2021.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in note 1.

Auditors' Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are a fair summary of the audited financial statements based on our procedures, which were conducted in accordance with Canadian Auditing Standard (CAS) 810, Engagements to Report on Summary Financial Statements.

Baker Tilly SK LLP

Baker Tilly SK LLP

Yorkton, SK
September 8, 2021

R. M. of Clayton No. 333

Hyas, Saskatchewan

Statement 1

Statement of Financial Position as at December 31, 2020

	2020	2019
Assets		
Financial Assets		
Cash and temporary investments	1,895,640	1,295,617
Taxes receivable - municipal	143,490	132,949
Other accounts receivable	137,857	110,997
Land for resale	3,045	3,045
Long-term investments	113,779	110,112
Total Financial Assets	<u>2,293,811</u>	<u>1,652,720</u>
Liabilities		
Accounts payable	26,410	23,532
Deferred revenue	249,425	170,518
Accrued landfill costs	23,842	23,842
Other liabilities	260	260
Long-term debt	339,179	169,618
Lease obligations		154,833
Total Liabilities	<u>639,116</u>	<u>542,603</u>
Net Financial Assets	<u>1,654,695</u>	<u>1,110,117</u>
Non-Financial Assets		
Tangible capital assets	3,812,016	3,714,820
Prepayments and deferred charges	22,612	25,729
Stock and supplies	261,486	490,376
Total Non-Financial Assets	<u>4,096,114</u>	<u>4,230,925</u>
Accumulated Surplus	<u>\$ 5,750,809</u>	<u>\$ 5,341,042</u>

R. M. of Clayton No. 333
Statement of Operations
For the year ended December 31, 2020

Statement 2

	2020 Budget	2020 Actual	2019 Actual
Revenues			
Taxes and other unconditional revenue	2,086,740	2,199,013	2,088,530
Fees and charges	66,620	84,538	97,521
Conditional grants	12,330	22,957	12,329
Tangible capital asset sales - gain (loss)		14,768	(403,559)
Land sales - gain			925
Investment income and commissions	7,900	21,821	22,181
Total Revenue	<u>2,173,590</u>	<u>2,343,097</u>	<u>1,817,927</u>
Expenses			
General government services	538,680	342,494	378,040
Protective services	34,940	38,893	43,764
Transportation services	1,658,210	1,633,739	1,685,379
Environmental and public health services	83,660	75,434	77,909
Planning and development services	3,520	3,520	3,520
Recreation and cultural services	7,820	7,962	7,814
Utilities services			5,000
Total Expenses	<u>2,326,830</u>	<u>2,102,042</u>	<u>2,201,426</u>
Surplus (Deficit) of Revenues over Expenses Before Other Capital Contributions	(153,240)	241,055	(383,499)
Provincial/Federal Capital Grants and Contributions	<u>144,730</u>	<u>168,712</u>	<u>152,511</u>
Surplus (Deficit) of Revenue over Expenses	(8,510)	409,767	(230,988)
Accumulated Surplus, Beginning of Year	<u>5,341,042</u>	<u>5,341,042</u>	<u>5,572,030</u>
Accumulated Surplus, End of Year	<u>\$ 5,332,532</u>	<u>\$ 5,750,809</u>	<u>\$ 5,341,042</u>

R. M. of Clayton No. 333
Statement of Change in Net Financial Assets
For the year ended December 31, 2020

Statement 3

	2020 Budget	2020 Actual	2019 Actual
Surplus (Deficit)	(8,510)	409,767	(230,988)
(Acquisition) of tangible capital assets		(477,124)	(87,816)
Amortization of tangible capital assets		267,496	313,106
Proceeds on disposal of tangible capital assets		127,200	34,285
Loss (gain) on the disposal of tangible capital assets		(14,768)	402,634
Surplus (Deficit) of Capital Expenses over Expenditures	<u>0</u>	<u>(97,196)</u>	<u>662,209</u>
(Acquisition) of supplies inventories		(57,141)	(667,894)
(Acquisition) of prepaid expense		(5,711)	(26,484)
Consumption of supplies inventory		286,031	472,973
Use of prepaid expense		<u>8,828</u>	<u>4,609</u>
Surplus (Deficit) of Expenses of Other Non-Financial over Expenditures	<u>0</u>	<u>232,007</u>	<u>(216,796)</u>
Increase (Decrease) in Net Financial Assets	(8,510)	544,578	214,425
Net Financial Assets, beginning of year	<u>1,110,117</u>	<u>1,110,117</u>	<u>895,692</u>
Net Financial Assets, End of Year	<u>\$ 1,101,607</u>	<u>\$ 1,654,695</u>	<u>\$ 1,110,117</u>

R. M. of Clayton No. 333
Statement of Cash Flow
For the year ended December 31, 2020

Statement 4

	2020	2019
Cash Provided by (used for) the Following Activities		
Operating:		
Surplus (Deficit)	409,767	(230,988)
Amortization	267,496	313,106
Loss (gain) on disposal of tangible capital assets	(14,768)	402,634
	<u>662,495</u>	<u>484,752</u>
Change in Assets/Liabilities		
Taxes receivable - municipal	(10,542)	(22,999)
Other receivables	(26,860)	(28,876)
Accounts payable	2,879	(95,009)
Deferred revenue	78,907	38,241
Other liabilities		(805)
Stock and supplies for use	228,890	(194,921)
Prepayments and deferred charges	3,117	(21,875)
Cash Provided by Operating Transactions	<u>938,886</u>	<u>158,508</u>
Capital:		
Acquisition of capital assets	(477,124)	(87,816)
Proceeds from the disposal of capital assets	127,200	34,285
Cash Applied to Capital Transactions	<u>(349,924)</u>	<u>(53,531)</u>
Investing:		
Additions to long-term investments	<u>(3,667)</u>	<u>(5,164)</u>
Financing:		
Long-term debt issued	250,000	
Long-term debt repaid	(235,272)	(189,001)
Cash Provided by (Applied to) Financing Transactions	<u>14,728</u>	<u>(189,001)</u>
Change in Cash and Temporary Investments During the Year	600,023	(89,188)
Cash and temporary investments, beginning of year	<u>1,295,617</u>	<u>1,384,805</u>
Cash and Temporary Investments, End of Year	<u>\$ 1,895,640</u>	<u>\$ 1,295,617</u>

R. M. of Clayton No. 333
Schedule of Council Remuneration
For the year ended December 31, 2020

Schedule 10

Name	Remuneration	Reimbursed Costs	Total
Hal Griffith	375	156	531
Duane Hicks	3,345	1,850	5,195
Harold Ferstl	2,265	537	2,802
Darin Jacquemart	3,825	1,349	5,174
Dean Serdachny	2,434	684	3,118
Ronald Perepeluk	2,393	622	3,015
Dwight Rubletz	2,370	780	3,150
Lorne Ball	3,525	885	4,410
	<u>\$ 20,532</u>	<u>\$ 6,863</u>	<u>\$ 27,395</u>

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

R. M. of Clayton No. 333
Notes to Financial Statements
For the year ended December 31, 2020

1. Basis of the Summary Financial Statements

The following criteria have been applied by management in the preparation of these summary financial statements:

- (a) The information in the summary financial statements is in agreement with the related information in the municipality's December 31, 2020 audited financial statements; and
- (b) The summary financial statements contain the information necessary to avoid distorting or obscuring matters disclosed in the audited financial statements, including the notes thereto.
- (c) The audited financial statements can be obtained by request at the municipal office.
- (d) The detailed notes included in the audited financial statements are not included in the summary financial statements as these notes are available in the audited financial statements which can be obtained as described above.